

SENATE BILL No. 193

By Committee on Ways and Means

2-11

1 AN ACT concerning postsecondary educational institutions; relating to
2 degree program transparency.

3
4 *Be it enacted by the Legislature of the State of Kansas:*

5 Section 1. (a) On or before January 1, 2016, each postsecondary
6 educational institution shall publish a single-page degree prospectus for
7 each degree program offered by such institution that summarizes
8 information and statistics on such degree program. The information to be
9 included in the degree prospectus for each degree program shall include
10 the following:

11 (1) A description of the degree program, provided nothing in the
12 description shall contradict, mitigate or otherwise explain any of the
13 statistical information described in subsection (a)(2) through (a)(8);

14 (2) the average number of years ~~required~~ to obtain the degree from
15 such postsecondary educational institution;

16 (3) the aggregate cost and the cost per year incurred by an individual
17 to obtain the degree from such postsecondary educational institution,
18 including tuition, room and board, books and student fees;

19 ***(4) the aggregate degree investment incurred by an individual to
20 obtain the degree from such postsecondary educational institution
21 determined by subtracting the average amount of grants and
22 scholarships awarded for such degree from the aggregate cost;***

23 ~~(4)~~ (5) the average amount of time between graduation and full-time
24 employment for an individual who obtains the degree from such
25 postsecondary educational institution;

26 ~~(5)~~ (6) a graphical representation of the salary distribution among
27 students who obtain the degree from such postsecondary educational
28 institution and who become employed in the degree field, which shall
29 display a range from negative three standard deviations of the average
30 salary to three standard deviations of the average salary;

31 ~~(6)~~ (7) the percentage of graduates who obtain the degree from such
32 postsecondary educational institution and who become employed in the
33 degree field;

34 ~~(7)~~ (8) the percentage of graduates who are employed within three

1 months from the date of graduation from such postsecondary educational
2 institution; and

3 ~~(8)~~ **(9)** a chart displaying the number of years required to fully pay off
4 ~~a federal student loan under an income-driven repayment plan~~ **recoup the**
5 **degree investment** in the amount of the aggregate ~~cost~~ **degree investment**
6 incurred by an individual to obtain the degree from such postsecondary
7 educational institution at an annual interest rate set by the state board of
8 regents which shall be the maximum federally guaranteed student loan
9 interest rate. Such chart shall show the monthly payment and the number
10 of years to fully ~~pay off the federal student loan~~ **recoup the degree**
11 **investment** that corresponds to the following percentages of average salary
12 for an individual who obtains the degree from such postsecondary
13 educational institution: 10%; 15%; 20%; 25%; and 30%.

14 The monthly payment amount shall be determined by multiplying the
15 average salary by the corresponding percentage in the chart. The number
16 of years to fully ~~pay off the federal student loan~~ **recoup the degree**
17 **investment** shall be determined according to the following formula:

18
$$N = (-\log(1 - ((R * A) / P))) / \log(1 + R)$$

19 where N is the number of payments, R is the interest rate per period, A
20 is the initial federal student loan amount and P is the monthly payment
21 amount, and then divide the number of payments by 12.

22 The degree prospectus shall be prepared and published in a form that
23 shall be substantially as follows:

[Type of Degree], [Major]

Program Description

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Professional Career Examples

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Cost of Degree¹

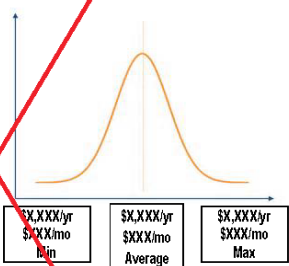
Annual Cost	
Tuition	\$ XXX.XX
Room and Board	\$ XXX.XX
Books	\$ XXX.XX
Student Fees	\$ XXX.XX
Cost Per Year	\$ XXX.XX

Average number of years to graduate X.XX

Total cost of degree completion	\$ XXX.XX
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Days between graduation and employment XX
Percent employed 3 months from graduation: XX%
Percent employed within field of study: XX%

Compensation and Loan Analysis



Loan Payment

Percent of average salary used as payment	Monthly Payment	Number of Years required to pay back loan
10%	\$XXX	∞
15%	\$XXX	XX.X
20%	\$XXX	XX.X
25%	\$XXX	XX.X
30%	\$XXX	XX

Note: ∞ symbol is used when a monthly payment is insufficient to pay down the loan

Federally guaranteed student loan interest rate XX%

¹ Data provided within this section are based on the most accurate and to date information collected by the University; numbers in the right column of this prospectus are provided for comparative purposes only

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[Type of Degree], [Major]

Program Description

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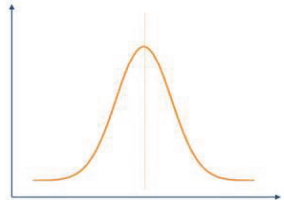
Cost of Degree¹

Annual Cost	
Tuition	\$ XXX.XX
Room and Board	\$ XXX.XX
Books	\$ XXX.XX
Student Fees	\$ XXX.XX
Cost Per Year	\$ XXX.XX
Average number of years to graduate	X.XX

Total cost of degree completion (Avg grants/scholarships awarded)	\$ XXX.XX (\$ XXX.XX)
Total degree investment	\$ XXX.XX

Days between graduation and employment XX
 Percent employed 3 months from graduation: XX%
 Percent employed within field of study: XX%

Compensation & Degree Investment Analysis



Professional Career Examples

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	\$X,XXX/yr \$XX/mo Min	\$X,XXX/yr \$XXX/mo Average	\$X,XXX/yr \$XXX/mo Max
Degree	Investment/Payment		
Percent of average salary used as payment	Monthly Payment	Number of Years required to recoup degree investment	
10%	\$XXX	∞	
15%	\$XXX	XX.X	
20%	\$XXX	XX.X	
25%	\$XXX	XX.X	
30%	\$XXX	X.X	

Note: ∞ symbol is used when a monthly payment is insufficient to recoup the degree investment

Federally guaranteed student loan interest rate XX%

¹ Data provided within this section are based on the most accurate and to date information collected by the University; numbers in the right column of this prospectus are provided for comparative purposes only

1 (b) Each degree prospectus shall be updated by the postsecondary
2 educational institution at least once each year.

3 (c) Each postsecondary educational institution may offer each
4 graduate from such institution \$100 as an incentive to the graduate to
5 provide information such institution needs in order to provide an accurate
6 degree prospectus. The incentive payment shall only be paid to those
7 individuals to which such offer is made that fully comply with the process
8 utilized by the institution to collect the information necessary to comply
9 with this section.

10 (d) The state board of regents shall adopt rules and regulations
11 necessary to implement the provisions of this section.

12 (e) As used in this section:

13 (1) "Postsecondary educational institution" shall have the same
14 meaning as that term is defined in K.S.A. 74-3201b, and amendments
15 thereto.

16 (2) "Publish" means to make the degree prospectus readily available
17 on the postsecondary educational institution's website homepage through a
18 link that shall be no less prominent in size and typeface as the most
19 prominent link located on such institution's website homepage, and which
20 shall be titled "Degree Prospectus," to provide an electronic copy of the
21 degree prospectus to each student who inquires about the degree program
22 and to provide a hard copy of the degree prospectus to each student
23 whenever a hard copy of any written materials concerning the degree
24 program are provided.

25 Sec. 2. This act shall take effect and be in force from and after its
26 publication in the statute book.